

The  
Ontario Loan & Debenture  
Company  
(INCORPORATED 1870)



95th  
ANNUAL REPORT

DECEMBER 31, 1965

HEAD OFFICE: LONDON, CANADA  
BRANCHES: TORONTO, OTTAWA, HAMILTON

# The Ontario Loan and Debenture Company

London, Canada, January 17, 1966.

## To THE SHAREHOLDERS:

Your Directors have pleasure in submitting their report for the year 1965, accompanied by the Balance Sheet and the Auditors' Report.

Profit for the year after deducting appropriation to reserves against mortgages.....\$ 1,347,355

### DEDUCT:

|                                 |         |
|---------------------------------|---------|
| Provision for income taxes..... | 667,000 |
|---------------------------------|---------|

|                                     |            |
|-------------------------------------|------------|
| Employees' Profit Sharing Plan..... | \$ 680,355 |
|                                     | 13,500     |

|                              |            |
|------------------------------|------------|
| Net Profit for the year..... | \$ 666,855 |
|------------------------------|------------|

|  |        |
|--|--------|
| Balance brought forward from 1964..... | 74,476 |
|--|--------|

\$ 741,331

### DEDUCT:

|                               |            |
|-------------------------------|------------|
| Dividends.....                | \$ 100,000 |
| Transfer to Reserve Fund..... | 550,000    |

650,000

|  |           |
|--|-----------|
| Balance carried forward December 31, 1965..... | \$ 91,331 |
|--|-----------|

Your Directors take this opportunity to thank all those who have helped and who have had confidence in us during the past trying year and particularly the new and existing Debenture Holders and Depositors who, during the year, increased their investments with the Company by more than \$5,000,000 to a total of almost \$67,000,000.

Net profit for the year was up approximately 10% over last year's all-time high figure.

You will note we have added the substantial amount of \$550,000 to the Reserve Fund which now totals \$5,650,000. Over the past four years a total of \$2,000,000 has been added to the Reserve Fund which, for a Company of our size, is a most enviable record in our industry. It is also a further indication of our constant endeavour to continue to give our valued clients added security for their confidence in us.

During the year Mr. Albert J. Nopper, Vice-President, retired.

On behalf of the Board,

RONALD C. DANNECKER, President.

# The Ontario Loan and Debenture Company

(INCORPORATED AND ESTABLISHED 1870)

## BALANCE SHEET DECEMBER 31, 1965

### ASSETS:

#### Cash:

|  |            |
|--|------------|
| In chartered banks and on hand.....                          | \$ 410,710 |
| Demand deposits with trust and loan companies of Canada..... | 179,213    |
|  | <hr/>      |
|  | \$ 589,923 |

#### Securities including accrued interest—in aggregate at less than market value:

|   |              |
|---|--------------|
| Bonds of or guaranteed by the Government of Canada and Provinces of Canada..... | \$ 6,086,382 |
| Stocks.....   | 939,175      |
|   | <hr/>        |
| Loans on Stocks and Bonds—principal only.....                                   | 7,025,557    |
| Mortgages—principal and accrued interest, less reserve.....                     | 95,791       |
| Office Premises—at cost less amounts written off.....                           | 67,699,403   |
| Electronic Office Machinery—at cost less amounts written off.....               | 112,895      |
|   | <hr/>        |
|   | 45,566       |
|   | <hr/>        |
|   | \$75,569,135 |

### LIABILITIES

#### TO THE PUBLIC, including accrued interest where applicable:

|                 |               |
|-----------------|---------------|
| Deposits.....   | \$ 16,057,124 |
| Debentures..... | 50,919,570    |
|                 | <hr/>         |
|                 | \$66,976,694  |

#### INCOME TAXES:

|               |            |
|---------------|------------|
| Payable.....  | \$ 163,110 |
| Deferred..... | 88,000     |
|               | <hr/>      |
|               | 251,110    |

#### TO THE SHAREHOLDERS:

|  |              |
|--|--------------|
| Dividend payable January 3, 1966.....  | \$ 100,000   |
| Capital Stock (authorized \$4,200,000) issued and fully paid—250,000<br>shares of \$10 par value each..... | 2,500,000    |
| Reserve Fund.....  | 5,650,000    |
| Profit and Loss Account, balance carried forward.....  | 91,331       |
|  | <hr/>        |
|  | 8,341,331    |
|  | <hr/>        |
|  | \$75,569,135 |

RONALD C. DANNECKER, President.

ERNEST W. CARPENTER, Manager.

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#### TO THE SHAREHOLDERS,

#### THE ONTARIO LOAN AND DEBENTURE COMPANY.

We have examined the balance sheet of The Ontario Loan and Debenture Company as at December 31, 1965. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet presents fairly the financial position of the company as at December 31, 1965.

London, Ontario, January 14, 1966.

CLARKSON, GORDON & CO.,  
Chartered Accountants.

# The Ontario Loan and Debenture Company

*Joe S*  
(INCORPORATED AND ESTABLISHED 1870)

HEAD OFFICE: DUNDAS STREET AT MARKET LANE  
LONDON, CANADA

CAPITAL (Fully Paid), \$2,500,000

RESERVE FUND, \$5,650,000

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## BOARD OF DIRECTORS

|                   |                                 |                       |                      |
|-------------------|---------------------------------|-----------------------|----------------------|
| GEORGE H. BELTON  | RONALD C. DANNECKER, President. |                       |                      |
| RICHARD W. YANTIS | DAVID M. GUNN                   | JOHN R. GOSNELL       | ROBERT D. HARRINGTON |
|                   |                                 | FREDERICK W. P. JONES | KENNETH J. SHEA      |

## OFFICERS:

|   |                      |
|---|----------------------|
| President                                   | RONALD C. DANNECKER  |
| Manager                                     | ERNEST W. CARPENTER  |
| Assistant Manager                           | A. DONALD JOHNSTON   |
| Superintendent of<br>Mortgages and Branches | GEORGE H. RICHARDSON |

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London, Canada, January 17, 1966.

To: THE SHAREHOLDERS,

NOTICE is hereby given that the Annual General Meeting of Shareholders of THE ONTARIO LOAN AND DEBENTURE COMPANY will be held at the office of the Company, Dundas Street at Market Lane, in the City of London, on Wednesday, the 9th day of February, 1966, at the hour of 3.30 o'clock in the afternoon for the purpose of:

1. The consideration of the Financial Statement of the Company.
2. The election of Directors and appointment of Auditors.
3. The consideration and if thought advisable the confirmation subject to amendment or addition, as may be approved at the Meeting, of an amendment to By-law No. 8 (c) of the By-laws of the Company to provide for an increase in the borrowing powers of the Company from the aggregate of the cash on hand or deposited in chartered banks in Canada and twelve and one-half times the combined amount of its unimpaired paid-in capital and reserve from time to time, to the aggregate of the cash on hand or deposited in chartered banks in Canada and fifteen times the combined amounts of its unimpaired paid-in capital and reserve from time to time.

A copy of the above amendment to By-law No. 8 (c) is enclosed.

4. And the transaction of such other business as may properly be brought before the Meeting.

By order of the Board.

ERNEST W. CARPENTER,  
Manager.